

143-OR/MPU/DJE

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK-----X  
HANSA LINIE CO.,

Plaintiff,

- against -

PALMYRA SHIPPING AND CHARTERING LTD.,

Defendant.  
-----X

08 CIV 7072 (LTS)

**ORDER DIRECTING  
RELEASE OF FUNDS,  
VACATURE OF  
ATTACHMENT AND  
DISCONTINUANCE  
OF ACTION**

WHEREAS Plaintiff Hansa Linie Co ("Hansa") commenced this action pursuant to Rule 13 of the Supplemental Rules of the Federal Rules of Civil Procedure seeking security in aid of claims pending arbitration in London against Defendant Palmyra Shipping and Chartering Ltd ("Palmyra"); and

WHEREAS Plaintiff Hansa filed a Verified Complaint on or about August 8, 2008 praying for the issuance of a maritime attachment, and the Court executed an Order on or about August 11, 2008, directing the issuance of Process of Maritime Attachment and Garnishment in the sum of \$195,124.90; and

WHEREAS the Process of Maritime Attachment and Garnishment was served upon various garnishee banks; and

WHEREAS the parties have now entered into an escrow agreement, pursuant to which Defendant Palmyra has agreed to provide alternative security by paying into escrow the sum of \$195,124.90 in favor of Plaintiff Hansa pending the resolution of the London arbitral proceedings;

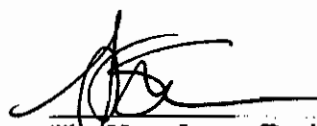
IT IS HEREBY ORDERED that any funds currently under attachment pursuant to the Attachment Order in the custody of any garnishee bank be released in accordance with the original wire transfer instructions; and it is further

ORDERED that the Attachment Order be vacated with prejudice and without costs to either party; and it is further

ORDERED that this action be discontinued with prejudice and without costs as to either party.

Dated: New York, New York  
August 15, 2008

**"SO ORDERED"**

  
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The Hon. Laura Taylor Swain